



News Release

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SBA ANNOUNCES TOP LENDERS IN NORTH CAROLINA FOR 2003

Charlotte, NC – The U.S. Small Business Administration (SBA) made 30% more loans in North Carolina in Fiscal Year 2003 than in FY 2002. In FY 2003, 968 loans were guaranteed for over \$252 million compared to 741 loans for \$264 million in 2002. This represents one of the best years in the history of SBA's North Carolina District Office. New loan records were set for:

The greatest number of loans in one month (September 2003)	124
The greatest number of 7(a) loans in one year	860

District Director Lee Cornelison attributes these increases to North Carolina lenders who have embraced SBA's loan guaranty programs for the benefit of their small business customers.

"The *SBAExpress* loan has been especially popular this year, and we are enthusiastic about its benefits for banks and for small business. The NC District staff is making a concerted effort to raise bank awareness of SBA's loan guarantees and some of those efforts are paying off."

SBA tracks and ranks lenders by the number of SBA guaranteed loans approved in four categories: Banks, Community Banks, Small Business Lending Companies and Certified Development Companies.

Bank of America topped the field in small business lending with 254 loans.

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Top Banks

Bank of America	254
First Citizens Bank	62
Capital One Federal Savings Bank	59

Top Community Banks

Surrey Bank & Trust	34
Bank of Granite	21
Southern Bank & Trust	16

Top Small Business Lending Companies

Self-Help Credit Union	40
CIT Small Business Lending	32
GE Capital Small Business	16

Top SBA Certified Development Companies

Self-Help Ventures Fund	40
Charlotte Certified Development Corporation	20
Centralina Development Corporation	15

SBA Certified Development Companies (CDCs) administer the agency's 504 loan program. CDCs provide businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. A CDC is a nonprofit corporation set up to contribute to the economic development of its community or region.

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**TOP 20 NORTH CAROLINA LENDERS RANKED BY
NUMBER OF LOANS**

RANK	LENDER	NO. LOANS	AMOUNT
1	Bank of America	254	\$ 7,679,150
2	First Citizens Bank & Trust Co	62	\$ 12,185,657
3	Capital One	59	\$ 2,305,000
4	Self-Help Credit Union	40	\$ 3,728,550
5	Branch Banking & Trust Co	35	\$ 12,943,428
6	Surrey Bank & Trust Co	34	\$ 6,529,600
7	CIT Small Business Lending Corp	32	\$ 15,195,800
8	Wachovia Bank	29	\$ 8,227,737
9	Innovative Bank	24	\$ 147,000
10	Goleta National Bank	22	\$ 6,529,100
11	Bank of Granite	21	\$ 7,431,281
12	Central Carolina Bank	17	\$ 4,119,992
12	Comerica Bank	17	\$ 7,893,500
12	Temecula Valley Bank	17	\$ 13,607,000
13	GE Capital Small Bus Fin Co	16	\$ 10,547,550
13	Southern Bank & Trust Co	16	\$ 2,066,500
14	First Commerce Bank	15	\$ 1,967,945
14	SouthTrust Bank	15	\$ 3,018,600
14	The Fidelity Bank	15	\$ 2,048,000
15	Capital Bank	14	\$ 3,750,500

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